Elbit Systems™

Investor Presentation

Elbit Systems at a glance

~$16.3 bn Market cap* - NASDAQ & TASE listed

$22.6 bn order backlog at Q4 24

$6.8 bn revenues in 2024 ($6.0 in 2023)

~20,000 employees

Headquarters in Haifa, Israel

Subsidiaries in numerous countries

O U R V I S I O N

To be a
world-leading source
of innovative, technology-based systems
for diverse defense
and civilian applications

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ELBIT SYSTEMS' STRATEGIC PILLARS

BROAD AND INNOVATIVE PORTFOLIO

STRONG WORLDWIDE PRESENCE

INNOVATION - COMPETITIVE ADVANTAGE

PEOPLE

RANKED 22ND IN DEFENSE NEWS GLOBAL 100 DEFENSE COMPANIES IN 2024

2024 FINANCIAL HIGHLIGHTS

14% Revenues

$6.8Bn
$6.0Bn (2023)

+$393M Free Cash Flow

$320M
$(73)M (2023)

23% Non-GAAP (*) Operating profit

$550M
$449M (2023)

31% Non-GAAP EPS (**)

$8.76
$6.70 (2023)

370% Operating cashflow

$535M
$114M (2023)

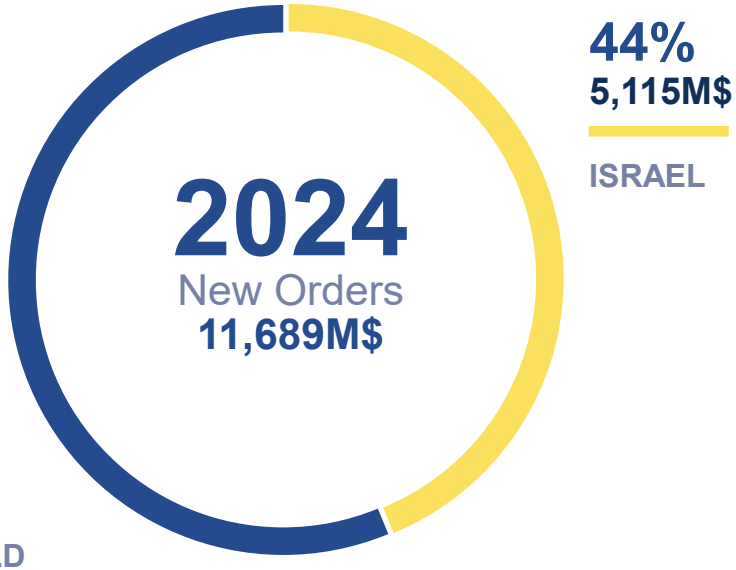
27% Backlog

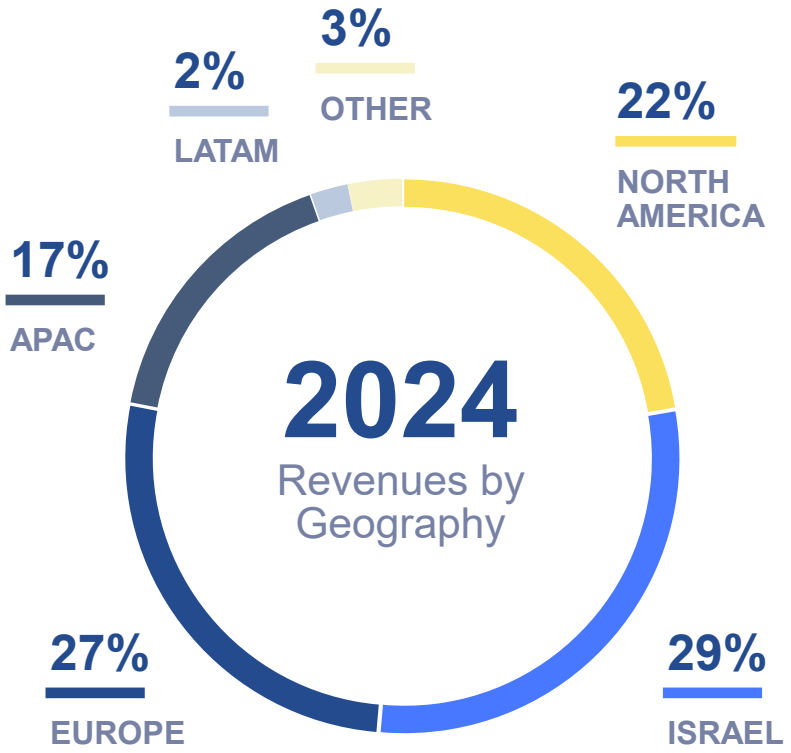
$22.6Bn
$17.8Bn (2023)

(*) GAAP Operating Income: $489m (2024) | $369m (2023) | 33% YOY
(**) GAAP EPS: $7.18 (2024) | $4.82 (2023) | 49% YOY
For non-GAAP reconciliations reference the appendix to this presentation and Elbit Systems' investor relations website

2024 RESULTS | REVENUES AND NEW BUSINESS

BACKLOG INCREASES BOTH IN ISRAEL AND IN THE RoW





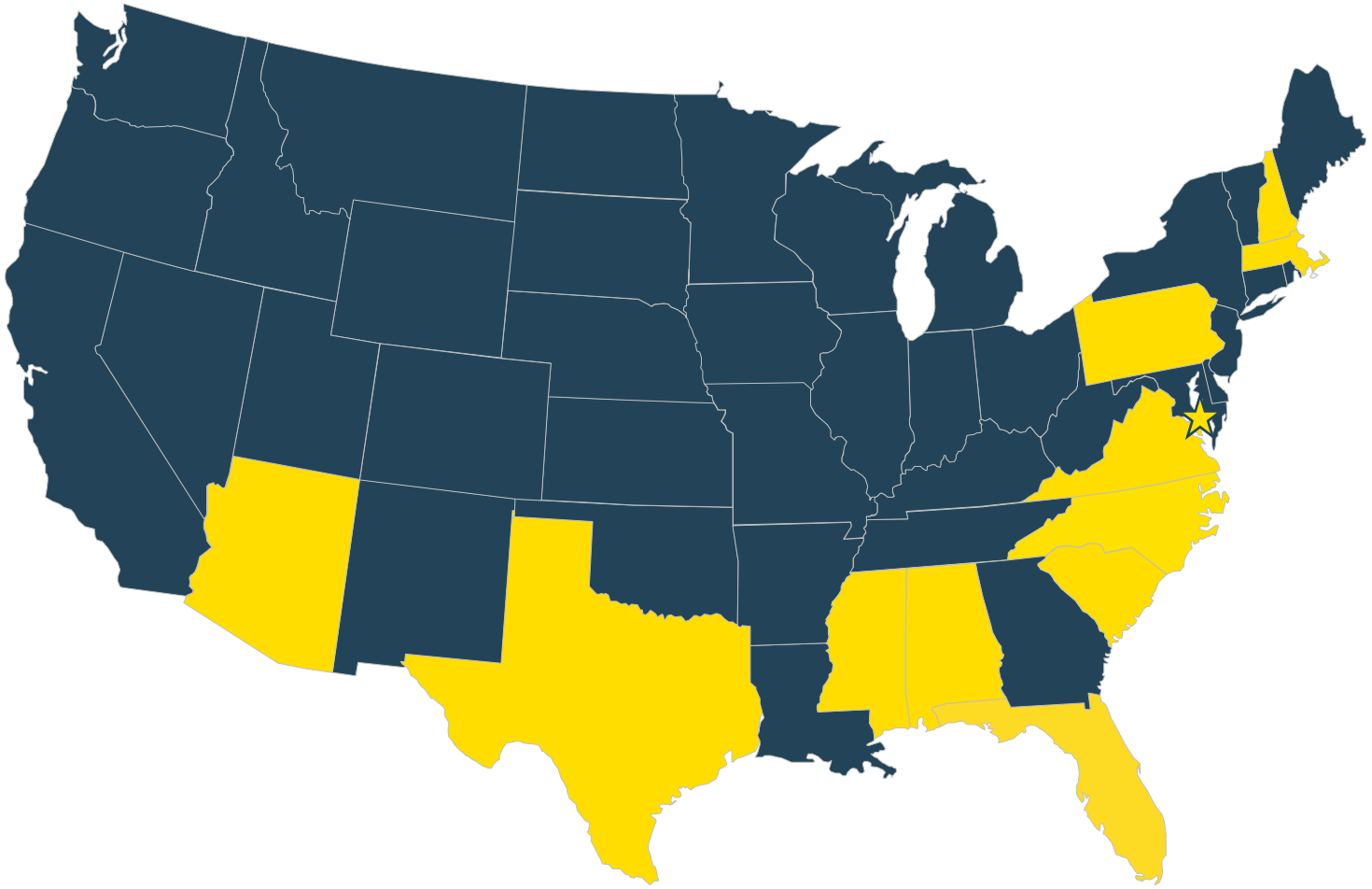
MAINTAINING BALANCE AND DIVERSE GLOBAL PRESENCE

USA | A Strong Presence in a Strategic Market

$1.5Bn
Revenues

3,300
Employees

10
States



Elbit Systems is an integral part of the US Defense industrial base

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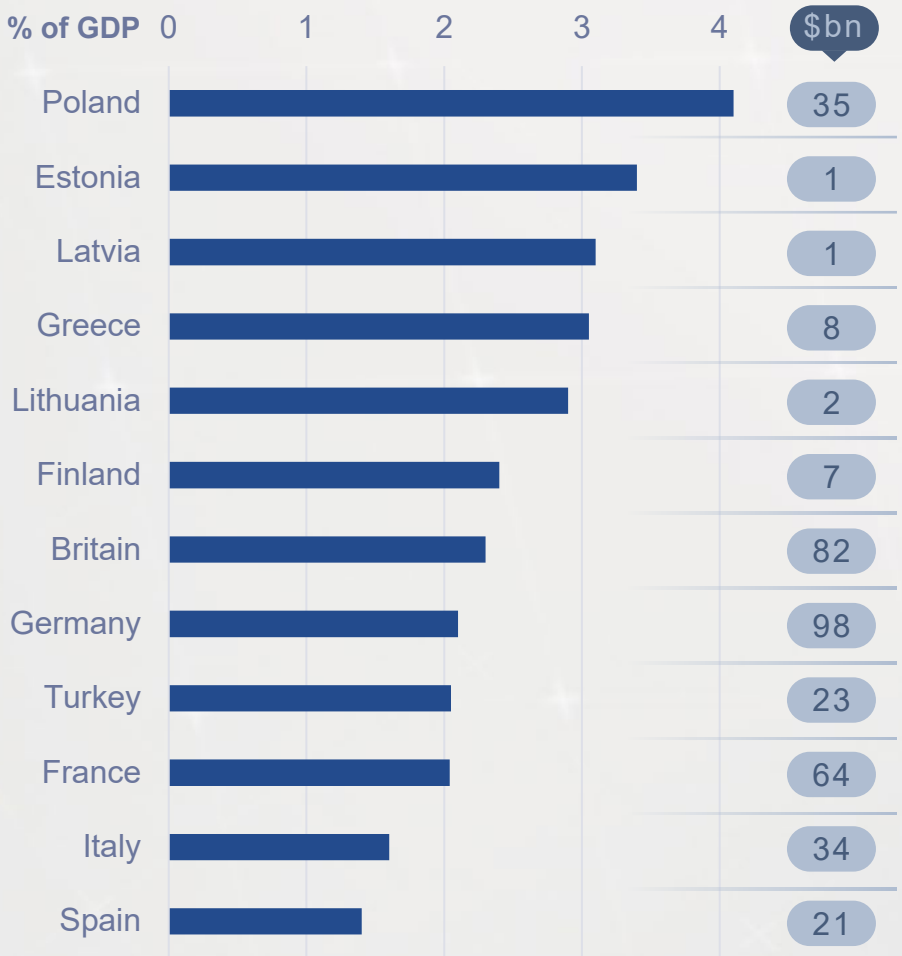
EUROPE DEFENCE SPENDING CONTINUES TO INCREASE

European NATO Members, Defence Spending, % of GDP | 2024 Estimate, Selected Countries



2% → 3% translates into additional **$280 billion**

ELBIT SUBSIDIARIES ACROSS EUROPE

~1,900 employees

- United Kingdom
- Germany
- Romania
- Sweden
- Switzerland
- Austria
- Belgium
- France
- Hungary
- Netherlands
- Finland

Source: Economist

US President Trump: *"NATO should be at 5% GDP"*

Elbit Systems' Leading Positions

Elbit Systems is a **top three global player** in multiple markets including:

DIRCM

Helicopter & Fixed-Wing HMD

Electronic Warfare

Laser Systems

Command and Control

Imaging Systems

Active Protection Systems

Tactical Radios

Artillery Systems

*Based on Elbit Systems' proprietary market analysis, competitions and contract wins.

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Sustained R&D investment and technology development

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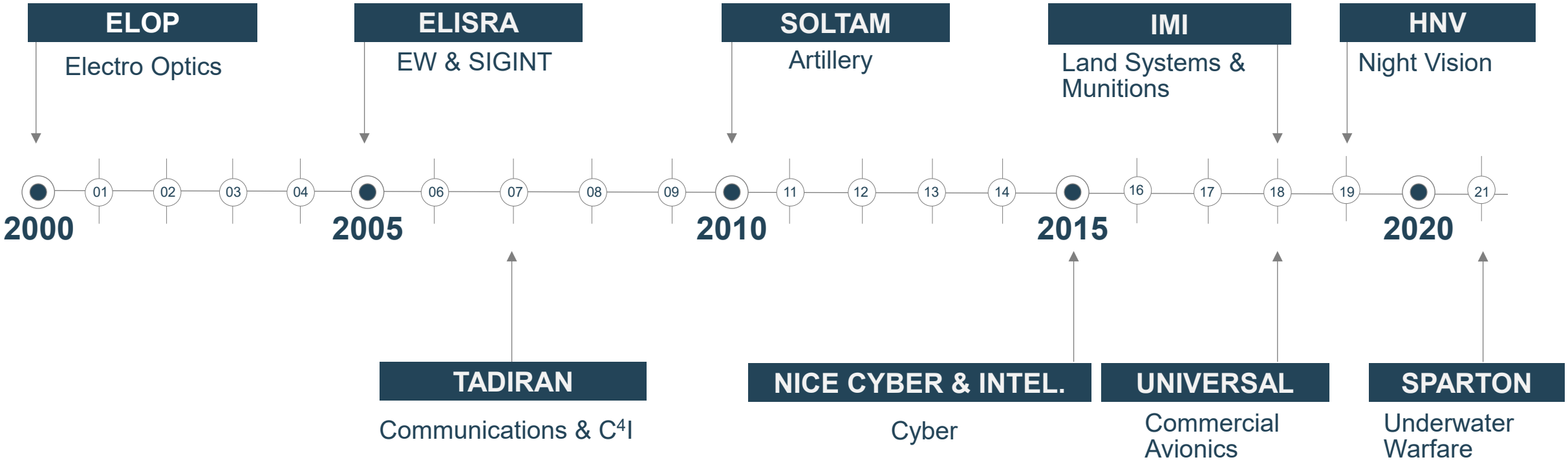
Value creating M&A | Major acquisitions



Multiple bolt on acquisitions since 2000 to acquire technologies and market positions

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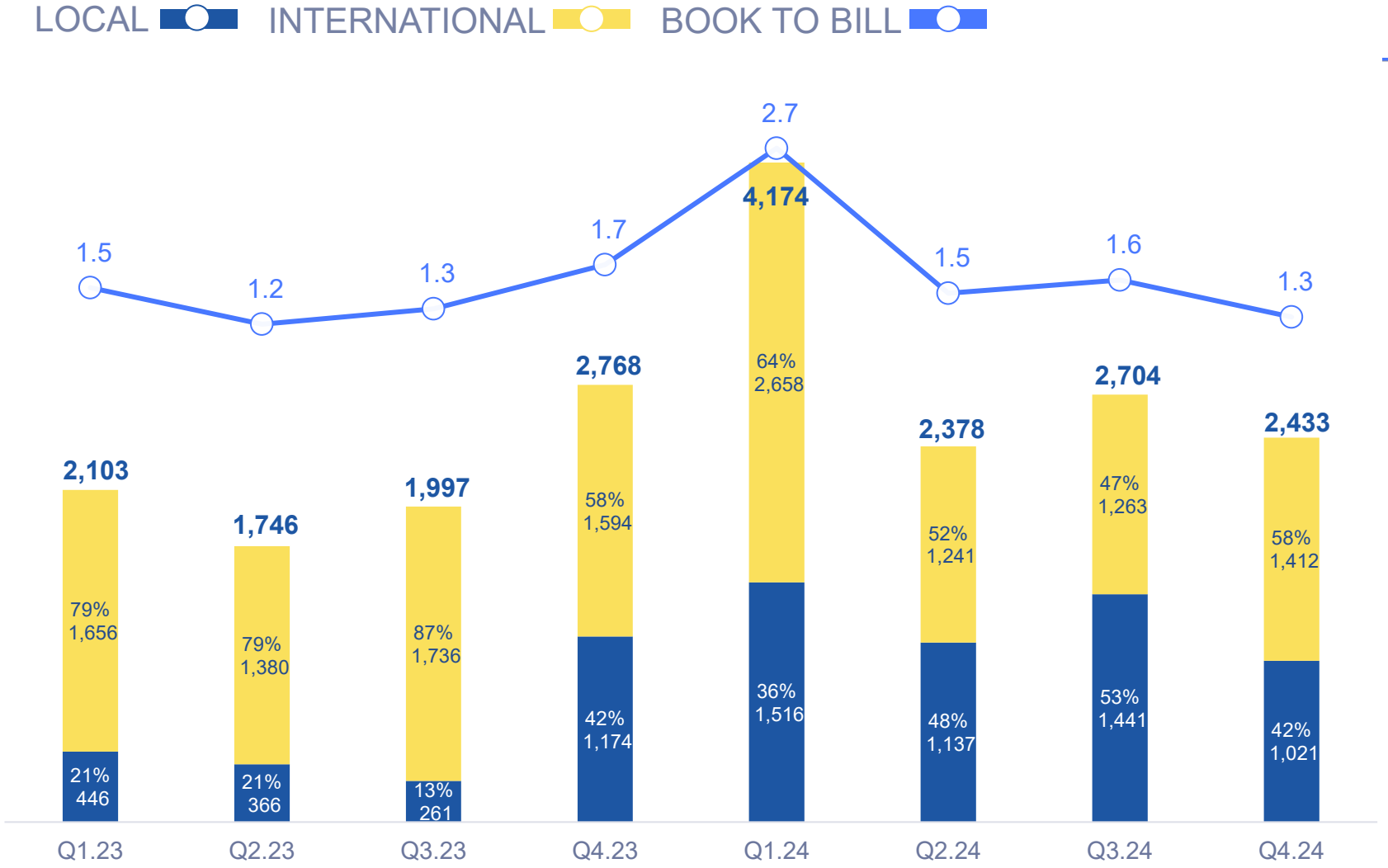
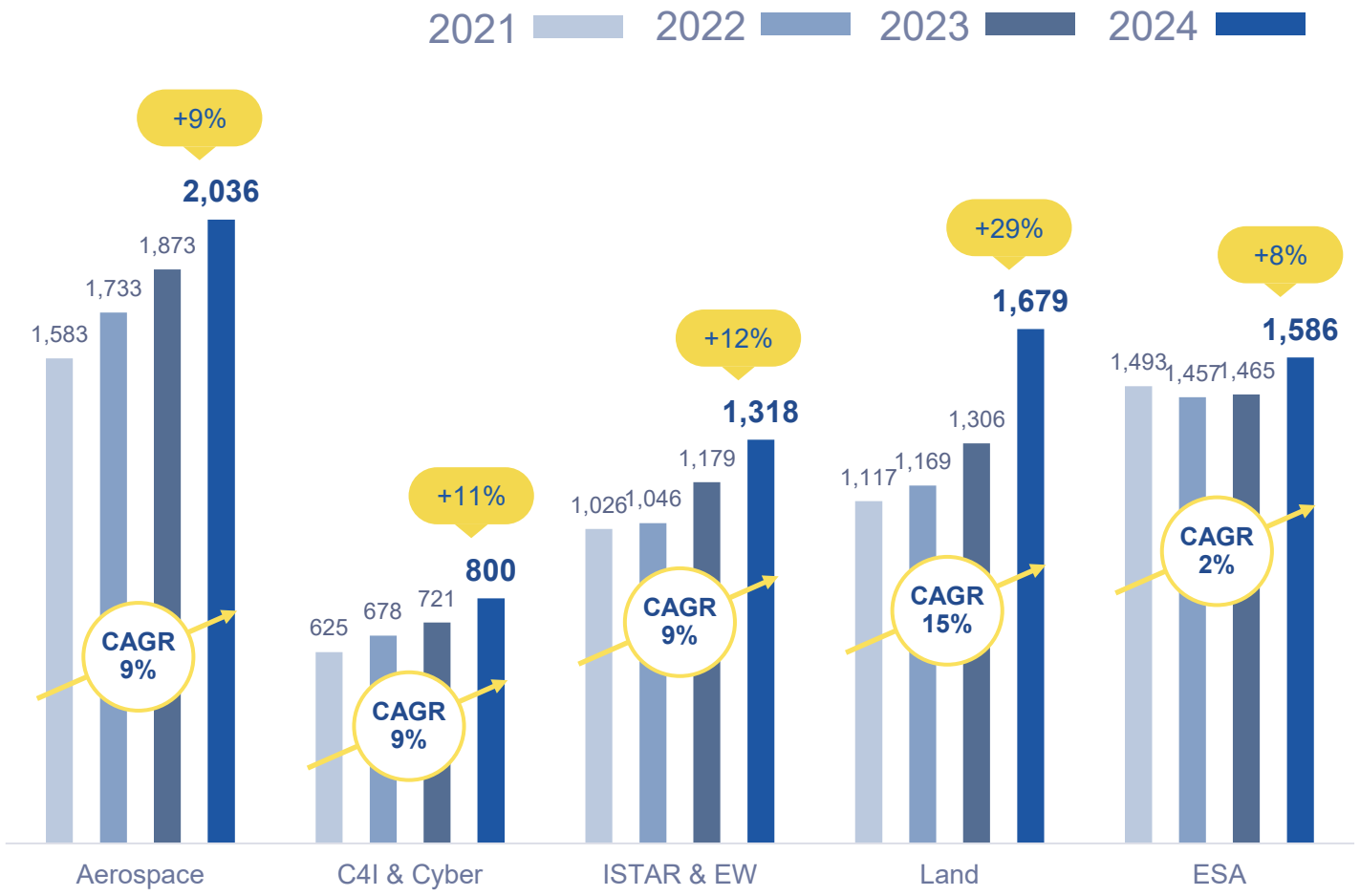
BOOK TO BILL | QUARTERLY $M



Elbit Vs. Peers 2024	B2B
US Peers Average	1.33
Elbit Systems	1.71

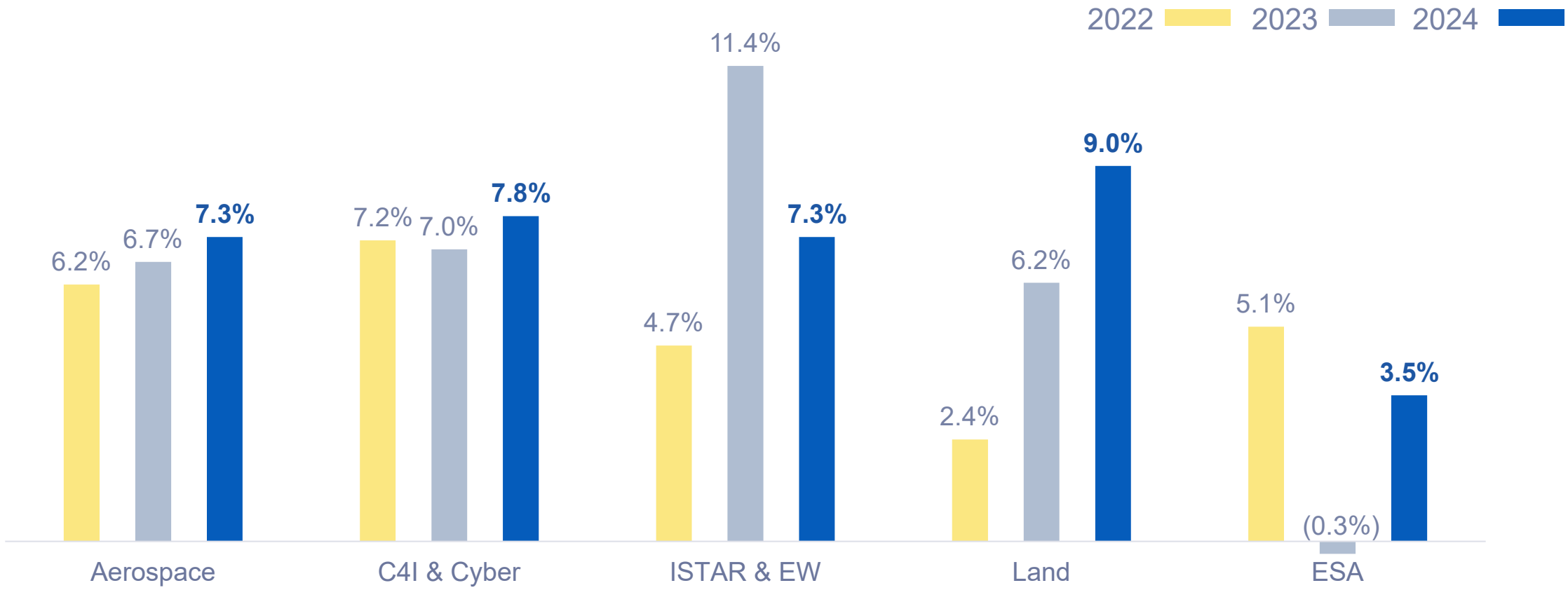
Peers include – Lockheed Martin, Northrop Grumman, Leonardo DRS, L3 Harris, Boeing, General Dynamic, 2024

BUSINESS SEGMENTS | ANNUAL REVENUES $M



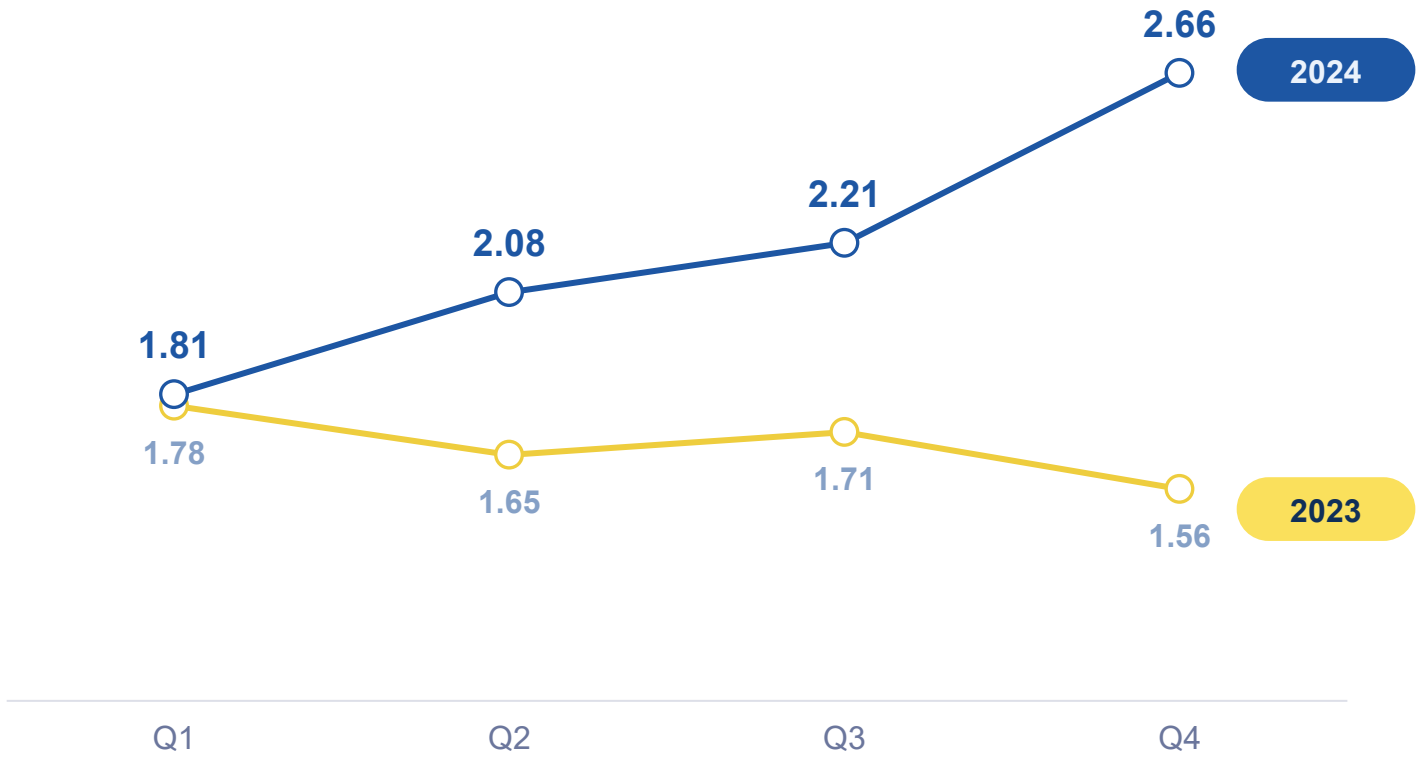
GROWTH ACROSS SEGMENTS 2024

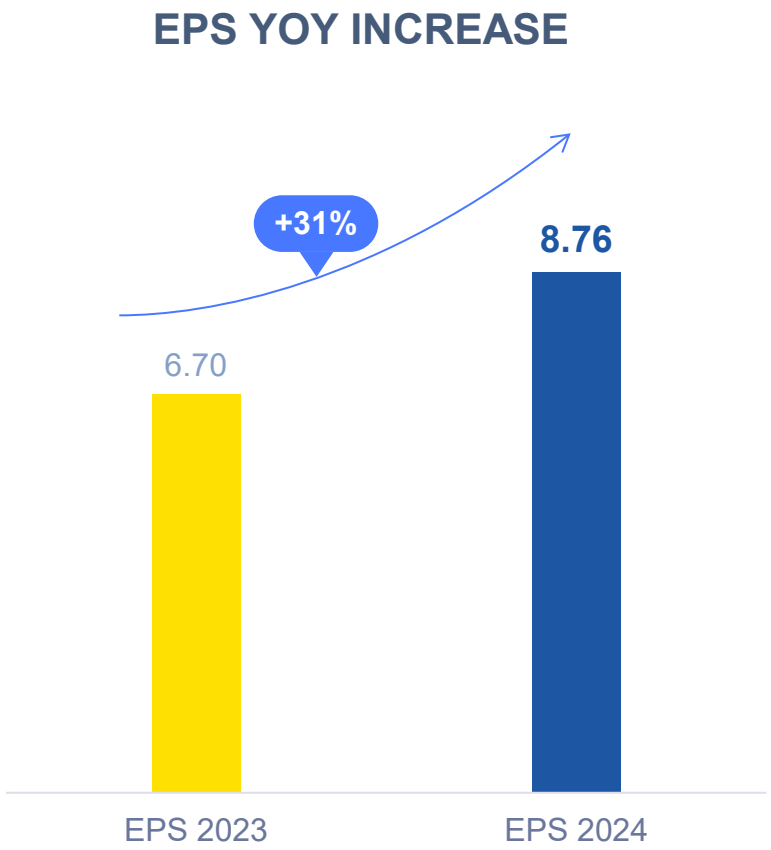
BUSINESS SEGMENTS | ANNUAL OPERATING INCOME GAAP



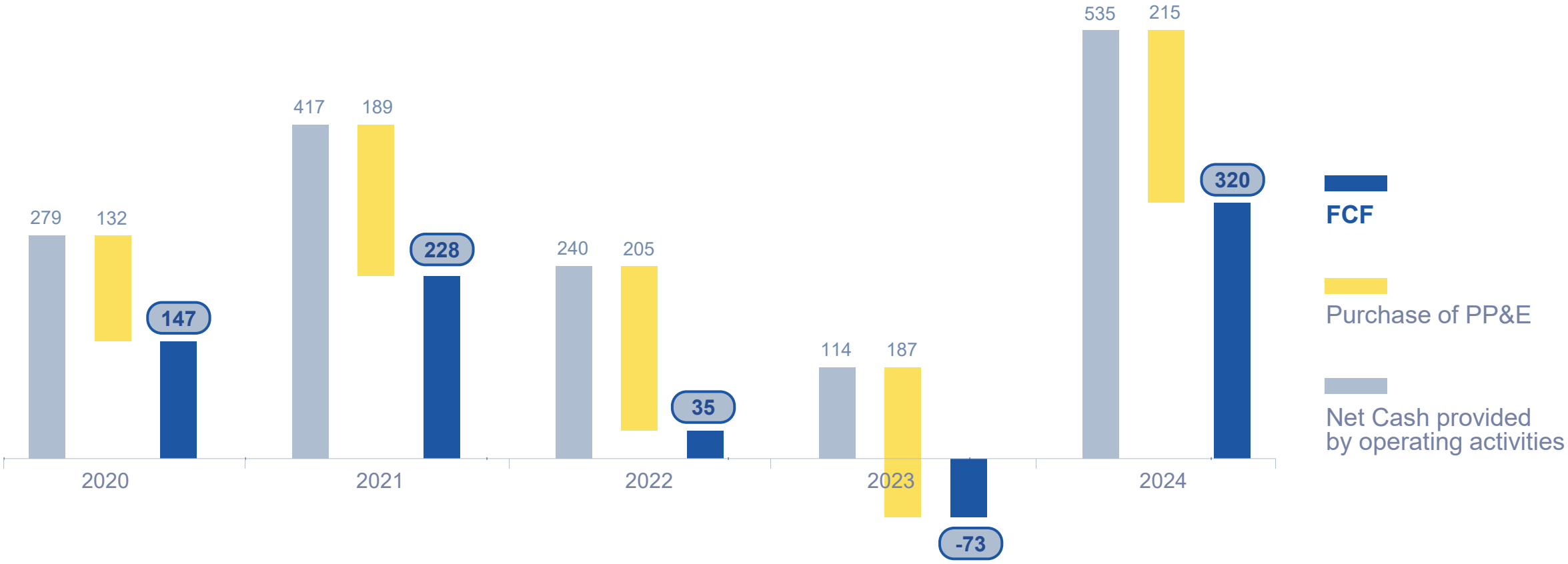
ON TRACK TO EXPAND POFIT MARGINS

EPS NON-GAAP 2024 OVER 2023



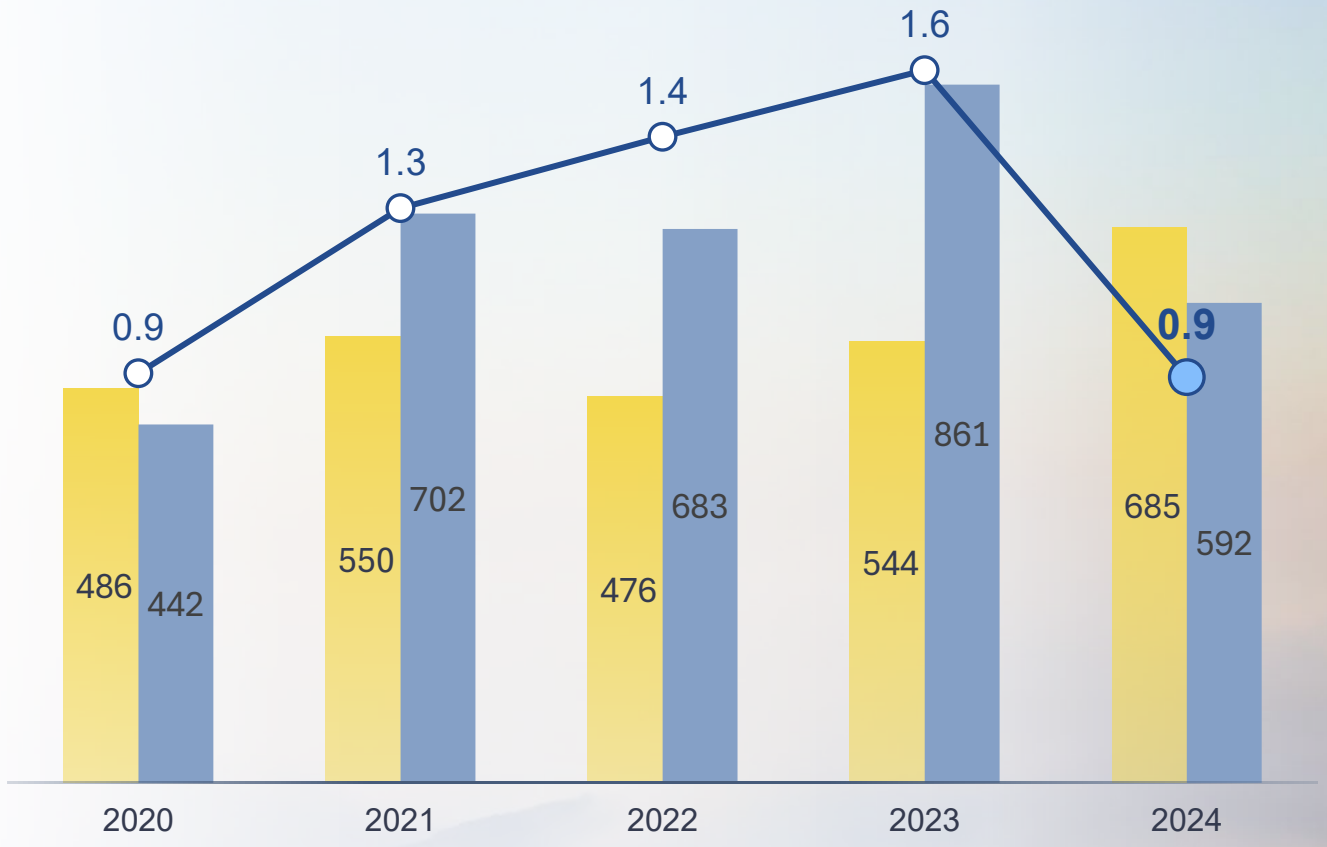


FREE CASH FLOW $M



FCF GENERATION IMPROVED ALONGSIDE INCREASED CAPEX INVESTMENT TO SUPPORT GROWTH

NET DEBT / EBITDA - GAAP



NET DEBT/EBITDA

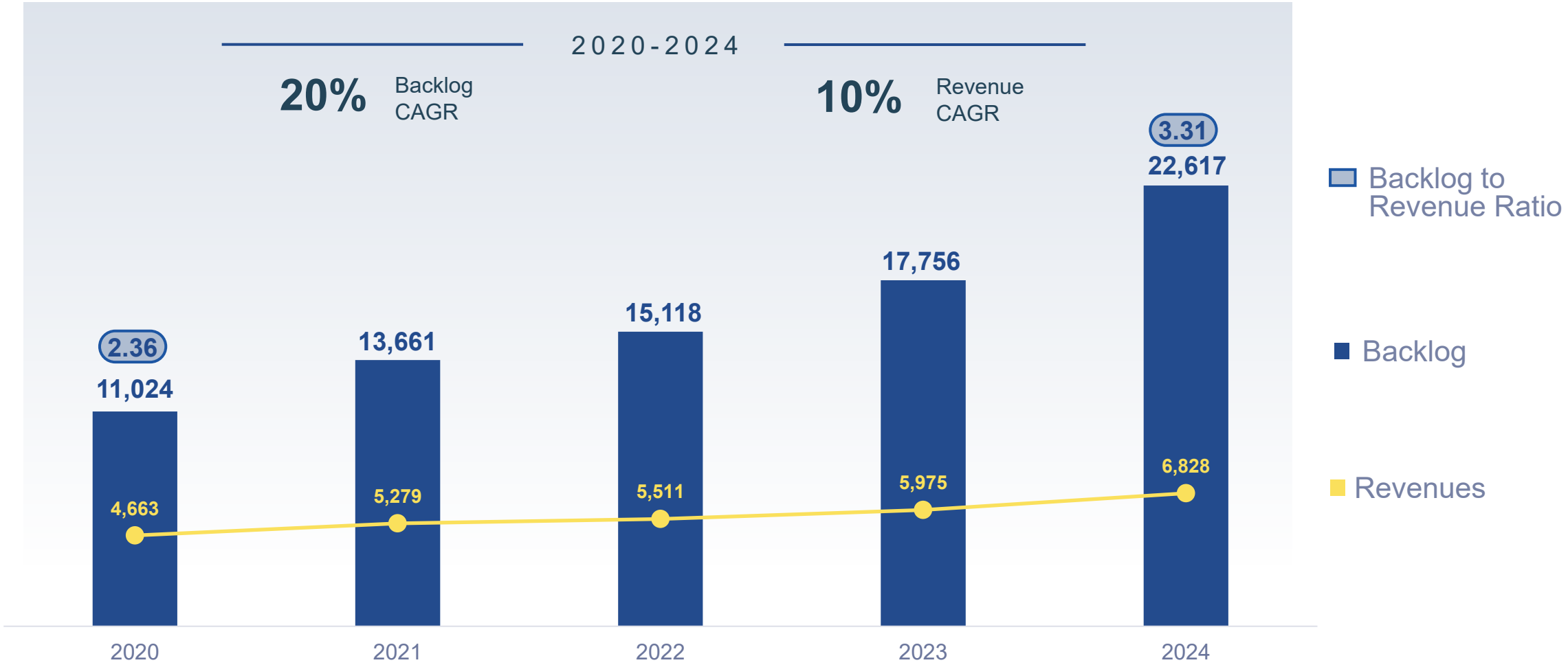
EBITDA

NET DEBT*

LOW FINANCIAL LEVERAGE

* Including swap derivatives

ORDER BACKLOG & REVENUES | ACCELERATED GROWTH $M



CAPITAL ALLOCATION FRAMEWORK

INVEST IN **ORGANIC GROWTH**

R&D
$466m in 2024

CAPEX
$215m in 2024

CONSISTENTLY RETURN CASH TO SHAREHOLDERS

$89m dividends
distributed to shareholders in 2024

MAINTAIN A **STRONG BALANCE SHEET**

NET DEBT/EBITDA
0.9X

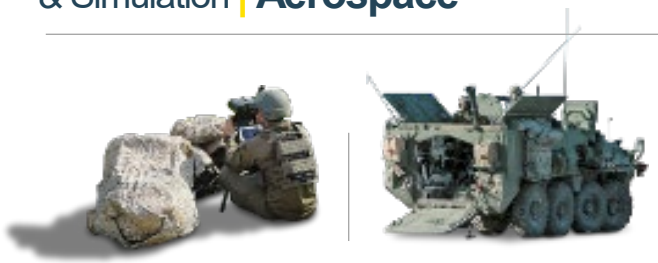
Generating synergies across segments | Ground Solutions

Turrets & weapon systems, Ammunition, Active Protection Systems | **Land**

Surveillance, Target Designators, Fire Control and Electro Optic Systems | **ISTAR and EW**

Tactical Unmanned Aerial Solutions, Training & Simulation | **Aerospace**

Radios & communications Systems, Command and Control, Autonomy & Robotics | **C⁴I and CYBER**



Combat Vehicle Systems, Mortars, C⁴I, Target Designators, next gen warfighter systems | **Elbit Systems of America**

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THANK YOU

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